



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

FORMAN HOLT
365 West Passaic Street, Suite 400
Rochelle Park, NJ 07662
(201) 845-1000
Attorneys for Debtor
Erin J. Kennedy, Esq.
ekennedy@formanlaw.com

In Re:
JOSE TOBAR-VALLE,
Debtor.

Order Filed on February 23, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Case No.: 23-15001 (VFP)

Chapter 11

Judge: Hon. Vincent F. Papalia

Hearing Date: February 20, 2024
Hearing Time: 10:00 a.m.

**ORDER AUTHORIZING DEBTOR TO SELL REAL PROPERTY
AND AWARDING FINAL COMPENSATION TO REALTORS**

The relief set forth on the following pages two (2) through four (4) is hereby ORDERED.

DATED: February 23, 2024

A handwritten signature in black ink, appearing to read "Honorable Vincent F. Papalia".

Honorable Vincent F. Papalia
United States Bankruptcy Judge

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Debtors: Jose Tobar-Valle

Case No. 23-15001 (VFP)

Caption of Case: ORDER AUTHORIZING DEBTOR TO SELL REAL PROPERTY
AND AWARDING FINAL COMPENSATION TO REALTORS

Upon consideration of the motion filed by Jose Tobar-Valle, the Debtor-in-Possession (“Debtor”) in the captioned case, seeking entry of an order authorizing him to sell real property free and clear of all liens, claims, interests and encumbrances pursuant to 11 U.S.C. §363(b), (f) and (m) and awarding final compensation to realtors; and the court having reviewed the motion and based upon the record established during the course of this case, it is hereby

ORDERED that:

1. The contract (“Contract”), attached as Exhibit A to the Debtor’s declaration submitted in support of the Debtor’s motion to sell 58 Llewellyn Avenue, West Orange, New Jersey (the “Property”) to Estaban Camilo Roldan Martinez (the “Buyer”), is hereby approved.
2. The terms and conditions of the proposed sale of Property described in the Debtor’s declaration and application, and in the Contract are approved in all respects. Pursuant to 11 U.S.C. §363(b), the Debtor is authorized, directed and empowered to sell the Property to the Buyer pursuant to the Contract, and to take all further actions as reasonably may be required and that are consistent with this order for the purpose of effectuating the sale.
3. Pursuant to 11 U.S.C. §363(f), the Property shall be transferred to the Buyer free and clear of all interests, mortgages, liens, claims, judgments, encumbrances and charges of any kind or nature, with all such interests, mortgages, liens, claims, judgments, encumbrances and charges to attach to the proceeds of the sale in the

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Debtors: Jose Tobar-Valle

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order of their priority, with the same validity, force and effect that they now have or as otherwise directed by the court.

4. The Debtor shall pay the outstanding balance to secured creditor Lakeview Loan Servicing, LLC (“Lakeview”), which holds a first mortgage lien against the Property, out of the sale proceeds in consideration for Lakeview’s release of its mortgage lien. This order shall not be construed to require Lakeview to participate in any sale without a full payoff of Lakeview’s lien.
5. The Debtor shall pay all closing costs including realtor commissions, filing fees, utilities, taxes, interest adjustments and sale related apportionments out of the sale proceeds.
6. The Debtor shall hold in escrow \$85,450 to use to pay capital gains taxes which result from his sale.
7. All remaining net proceeds shall be paid to First Bank in consideration for its release of its judicial lien as to the Property only. Nothing herein shall be construed as a waiver by First Bank of its right to enforce its liens on any other real property owned by the Debtor, and nothing herein shall be construed to require First Bank to release its lien on any property other than the Property, as defined herein.
8. The Buyer is a good faith purchaser for value entitled to the protections of 11 U.S.C. §363(m).

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Debtors: Jose Tobar-Valle

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9. In accordance with the Contract, the Debtor is authorized to pay real estate commission to Realty Empire in the amount of \$30,750, which is 5% of the purchase price.
10. The stay imposed under Fed. R. Bankr. P. 6004(h) shall not apply to this order or the transactions contemplated hereunder, and this order shall be enforceable immediately upon its entry.
11. If this sale is not completed in 120 days, this order shall be deemed moot, but this timeline can be extended by consent order.
12. The court retains exclusive jurisdiction to enforce and implement this order and to resolve any disputes, controversies or claims arising out of or relating to this order or the Contract.
13. All filing and recording officers are directed to accept, file and record all instruments of transfer to be filed and recorded pursuant to and in accordance with this order.

In re:
Jose Tobar Valle
Debtor

Case No. 23-15001-VFP
Chapter 11

District/off: 0312-2
Date Rcvd: Feb 23, 2024

User: admin
Form ID: pdf903

Page 1 of 2
Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol Definition

- + Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Feb 25, 2024:

Recip ID	Recipient Name and Address
db	+ Jose Tobar Valle, 39 Condit Terrace, West Orange, NJ 07052-4811
aty	+ Forman Holt, 365 West Passaic Street, Suite 400, Rochelle Park, NJ 07662-3005

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Feb 25, 2024

Signature: _____
/s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on February 23, 2024 at the address(es) listed below:

Name	Email Address
Danielle Cohen	on behalf of Creditor CAMPBELL FOUNDRY COMPANY dcohen@tessercohen.com jgalano@tessercohen.com
Denise E. Carlon	on behalf of Creditor DEUTSCHE BANK NATIONAL TRUST COMPANY as Trustee for INDYMAC INDEX MORTGAGE LOAN TRUST 2007-AR7 MORTGAGE PASS-THROUGH CERTIFICATES Series 2007-AR7 dcarlon@kmllawgroup.com, bkgroup@kmllawgroup.com
Denise E. Carlon	on behalf of Creditor NEWREZ LLC D/B/A SHELLPOINT MORTGAGE SERVICING dcarlon@kmllawgroup.com bkgroup@kmllawgroup.com
Erin Kennedy	on behalf of Plaintiff Jose Tobar Valle ekennedy@formanlaw.com jkisla@formanlaw.com
Erin Kennedy	

District/off: 0312-2

User: admin

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Date Rcvd: Feb 23, 2024

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on behalf of Debtor Jose Tobar Valle ekennedy@formanlaw.com jkisla@formanlaw.com

Kenneth Borger, Jr

on behalf of Creditor LakeView Loan Servicing LLC kborger@raslg.com

Matthew K. Fissel

on behalf of Creditor Wells Fargo Bank N.A. wbefc@brockandscott.com, matthew.fissel@brockandscott.com

Michael A. Artis

on behalf of U.S. Trustee U.S. Trustee michael.a.artis@usdoj.gov

Rebecca K. McDowell

on behalf of Creditor First Bank rmcdowell@slgcollect.com anovoa@slgcollect.com

Robert L. Saldutti

on behalf of Creditor First Bank rsaldutti@saldutticollect.com lmarciano@saldutticollect.com;kcollins@slgcollect.com

Steven Eisenberg

on behalf of Creditor Caliber Home Loans Inc. bkecf@sterneisenberg.com, jmcnally@sterneisenberg.com;skelly@sterneisenberg.com;bkecf@sterneisenberg.com

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

Virginia T. Shea

on behalf of Creditor Selective Insurance Company of America vshea@mdmc-law.com gressler@mdmc-law.com

TOTAL: 13